

Government of India
Ministry of Finance
Department of Financial Services
Lok Sabha
Unstarred Question No.971

To be answered on Friday, April 29, 2016/Vaisakha 9, 1938 (Saka)

IRDA Guidelines

971. Shri K. Ashok Kumar:
Will the Minister of FINANCE
be pleased to state:

- (a) whether the Insurance Regulatory and Development Authority (IRDA) has proposed changes in guidelines on trade credit insurance;
- (b) if so, the details thereof;
- (c) whether in order to give fillip to the growth of credit insurance market, the IRDA felt it is necessary to revisit the guidelines which regulate the credit insurance business in India; and
- (d) if so, the details thereof along with the time-frame by which the existing guidelines are likely to be revisited?

Answer
Minister of State in the Ministry of Finance
(Shri Jayant Sinha)

- (a) to (d): Insurance Regulatory and Development Authority of India (IRDAI) has informed that after taking into account the changes in economy, especially in micro, small and medium enterprise sector has issued revised guidelines on trade credit insurance vide circular no. IRDAI/NL/CIR/CRE/044/03/2016 dated 10th March 2016.
